

PLEASE NOTE: Legislative Information **cannot** perform research, provide legal advice, or interpret Maine law. For legal assistance, please contact a qualified attorney.

## **An Act To Provide an Income Tax Credit for Property Tax Relief**

**Be it enacted by the People of the State of Maine as follows:**

**Sec. 1. 36 MRSA §5219-DD** is enacted to read:

### **§ 5219-DD. Property tax credit**

A refundable credit is allowed against the taxes otherwise due under this Part equal to 25% of the amount of property taxes paid during the tax year on a homestead as defined in section 681, subsection 2. The credit may not exceed \$500.

### **SUMMARY**

This bill provides a refundable income tax credit equal to 25% of property tax paid on a homestead during the tax year up to a maximum of \$500.